

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

In re:) Chapter 11
)
EASTERN LIVESTOCK CO., LLC,) Case No. 10-93904-BHL-11
)
Debtor.)

NOTICE OF MOTION TO COMPROMISE AND SETTLE
(Vermillion Ranch Corporation d/b/a Northern Livestock Video Auction)

A Motion To Approve Compromise And Settlement With Northern Livestock Video Auction (the "Motion") [Docket No. 1757], pursuant to Rule 9019(a) of the Federal Rules of Bankruptcy Procedure, was filed by James A. Knauer, as chapter 11 trustee (the "Trustee") for Eastern Livestock Co., LLC (the "Debtor") on February 5, 2013.

Pursuant to the motion, the Trustee proposes to settle certain claims by and between the Trustee and Vermillion Ranch Corporation d/b/a Northern Livestock Video Auction ("NLVA") with the end result being that the Trustee would retain, and NLVA would release claims to, certain proceeds and account receivable claims arising from the Debtor's sale of cattle that were originally purchased from or through NLVA. Conversely, the Trustee would release claims against NLVA for cattle that were potentially subject to a contract between NLVA and Debtor, but that were ultimately delivered by NLVA to third parties after Elizabeth Lynch was appointed as receiver for Debtor. Pursuant to the proposed settlement, the Trustee would be able to retain and/or collect approximately \$657,566 in cattle sale proceeds that were previously claimed by NLVA. In addition, NLVA's asserted claim against Debtor's estate in the total amount of \$1,252,040.49 would be reduced and allowed as a general unsecured claim in the amount of \$564,965.60.

NOTICE IS GIVEN that any objection to the Motion must be filed with the Bankruptcy Clerk within **21 days** from date of service (February 26, 2013). Those not required or not permitted to file electronically must deliver any objection by U.S. mail, courier, overnight/express mail, or in person at:

Clerk, U.S. Bankruptcy Court
110 U.S. Courthouse
121 W. Spring St.
New Albany, IN 47150

The objecting party must ensure delivery of the objection to the party filing the motion. **If an objection is NOT timely filed, the requested relief may be granted.**

WHEREFORE, the Trustee moves the Court for an order approving the compromise and settlement as filed in this matter.

FAEGRE BAKER DANIELS LLP

By: /s/ Dustin R. DeNeal

Counsel for James A. Knauer, Chapter 11 Trustee

Terry E. Hall (#22041-49)
Kevin M. Toner (#11343-49)
Harmony Mappes(#27237-49)
Dustin R. DeNeal (#27535-49)
Kayla D. Britton (#29177-06)
300 N. Meridian Street, Suite 2700
Indianapolis, IN 46204-1782
Telephone: (317) 237-0300
Facsimile: (317) 237-1000
terry.hall@faegrebd.com
kevin.toner@faegrebd.com
harmony.mappes@faegrebd.com
dustin.deneal@faegrebd.com
kayla.britton@faegrebd.com

Wendy W. Ponader (#14633-49)
600 East 96th Street, Suite 600
Indianapolis, IN 46240
Telephone: (317) 569-9600
Facsimile: (317) 569-4800
wendy.ponader@faegrebd.com